



# City of Cincinnati Economic Development Division

## **ENTERPRISE ZONE PROGRAM (REAL AND PERSONAL PROPERTY)**

**PROGRAM:** Provides for real and/or personal property tax exemption of 37% for up to 10 years (remaining 63% must be paid to Cincinnati School District). Project must create or retain jobs, must be located within the City's Enterprise Zone, estimated exemption value over the term of the agreement should be half of the new income tax revenue over the life of the agreement.

**PROGRAM GOAL:** Create and retain jobs and stimulate private investment primarily in the commercial/industrial sector.

**INCENTIVES:** Tax abatement equal to approximately 37% of personal and/or real property taxes associated with new investment for up to 10 years.

**ELIGIBILITY:** Substantial new investment required. Existing land and building values are not eligible (Exception: Brownfield sites). Projects must involve establishment of a new facility, expansion of an existing facility (equal to at least 10% of market value of the facility prior to such expenditures), renovation of existing facility (equal to at least 50% of market value of the facility prior to such expenditures), or occupancy of a vacant manufacturing facility (with improvements equal to at least 20% of market value of the facility prior to such expenditures). Projects which involve the relocation of employment positions or assets from one Ohio site to another require a minimum of 30 days prior notice of the formal review meeting to the community from which the employees or assets are to be relocated.

**RATES/FEES:** There is a one-time application fee of \$750.00 payable to the Ohio Department of Development. There is an annual City monitoring fee equal to the greater of 1% of the dollar value of incentives offered (not to exceed \$2,000) or \$500.00, payable on or before the anniversary of the effective date of the agreement.

**CONTACT:** Chad Munitz  
Economic Development Director  
P 513-352-5359  
F 513-352-2458  
E [chad.munitz@cincinnati-oh.gov](mailto:chad.munitz@cincinnati-oh.gov)